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**Draft Red Herring Prospectus**  
100% Book Building offer  
Dated: August 31, 2026  
Please read Section 26 and 32 of the Companies Act, 2013

**GEETA GLASSES (INDIA) LIMITED**  
(Formerly known as Geeta Glasses (India) Private Limited)  
Corporate Identification Number: U26100MP2011PLC026102

| REGISTERED OFFICE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                        | CONTACT PERSON                                              | EMAIL AND TELEPHONE                                                                          | WEBSITE                                                                                                                                                                                                                                                                                                                                                                               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------|-------------------------------------------------------------|----------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 508, GNT Market Dhar Road, Indore, Madhya Pradesh, India, 452002.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                        | Mrs. Prachi Mehta<br>Company Secretary & Compliance Officer | Email id: <a href="mailto:cs@geetaglass.com">cs@geetaglass.com</a><br>Tel no: +91 8269280085 | <a href="http://geetaglass.com/">http://geetaglass.com/</a>                                                                                                                                                                                                                                                                                                                           |
| PROMOTERS OF THE COMPANY                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                        |                                                             |                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                       |
| MR. SHANKAR LAL PATEL, MR. SHANTI LAL PATEL, MR. NIRGHOSH PATEL, MRS. REKHA BEN PATEL AND MRS. HANSA BEN PATEL                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                        |                                                             |                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                       |
| DETAILS OF THE OFFER                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                        |                                                             |                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                       |
| TYPE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | FRESH ISSUE SIZE                                       | OFS SIZE                                                    | TOTAL OFFER SIZE                                                                             | ELIGIBILITY                                                                                                                                                                                                                                                                                                                                                                           |
| Fresh Issue & Offer for Sale                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Up to 40,09,600 Equity Shares amounting to ₹ [●] Lakhs | Up to 5,76,000 Equity Shares amounting to ₹ [●] lakhs       | Up to 45,85,600 Equity Shares amounting to ₹ [●] lakhs                                       | The Offer is being made pursuant to Regulation 229(2) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended (“SEBI ICDR Regulations”). For details in relation to share reservation among Qualified Institutional Buyers, Non-Institutional Investors and Individual Investors see “Offer Structure” on page 335. |
| *Subject to finalization of Basis of Allotment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                        |                                                             |                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                       |
| DETAILS OF OFFER FOR SALE, SELLING SHAREHOLDER AND THEIR WEIGHTED AVERAGE COST OF ACQUISITION                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                        |                                                             |                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                       |
| NAME                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | TYPE                                                   | NO. OF SHARES OFFERED**                                     |                                                                                              | WACA PER EQUITY SHARES (IN ₹) *                                                                                                                                                                                                                                                                                                                                                       |
| Mr. Shankar Lal Patel                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Promoter                                               | Up to 2,88,000 Equity Shares                                |                                                                                              | 2.70                                                                                                                                                                                                                                                                                                                                                                                  |
| Mr. Shanti Lal Patel                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Promoter                                               | Up to 2,88,000 Equity Shares                                |                                                                                              | 3.20                                                                                                                                                                                                                                                                                                                                                                                  |
| * As certified by M/s Satyanarayan Goyal & Co LLP, Chartered Accountants, by way of their certificate dated August 18, 2026                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                        |                                                             |                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                       |
| ** Subject to finalization of Basis of Allotment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                        |                                                             |                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                       |
| RISK IN RELATION TO THE FIRST OFFER                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                        |                                                             |                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                       |
| This being the first Public Offer of the Equity Shares, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹10.00 each. The Floor Price, Cap Price and Offer Price is [●] times of the face value of the Equity Shares. The Floor Price, Cap Price and Offer Price (determined and justified by our Company and Selling shareholder in consultation with the Book Running Lead Managers) as stated in “Basis for Offer Price” on page 117 should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.                                                                                                                                                                                                                   |                                                        |                                                             |                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                       |
| GENERAL RISKS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                        |                                                             |                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                       |
| Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of the Draft Red Herring Prospectus. Specific attention of the investors is invited to the section “Risk Factors” beginning on page 18 of this Draft Red Herring Prospectus.                                                                                                                                                |                                                        |                                                             |                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                       |
| COMPANY’S AND PROMOTER SELLING SHAREHOLDER’S ABSOLUTE RESPONSIBILITY                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                        |                                                             |                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                       |
| Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Red Herring Prospectus contains all information with regard to our Company and the Offer, which is material in the context of the Offer, that the information contained in this Draft Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Draft Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect. The Selling Shareholders assume no responsibility, as a Selling Shareholders, for any other statement in this Draft Red Herring Prospectus, including, inter alia, any of the statements made by or relating to our company or our company’s business or any other person(s). |                                                        |                                                             |                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                       |
| LISTING                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                        |                                                             |                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                       |
| The Equity Shares offered through the Draft Red Herring Prospectus are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited (NSE EMERGE) in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received ‘in-principle’ approval from NSE for the listing of the Equity Shares pursuant to letters dated [●]. For the purposes of the offer, the Designated Stock Exchange shall be National Stock Exchange of India Limited (NSE).                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                        |                                                             |                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                       |
| BOOK RUNNING LEAD MANAGER TO THE OFFER                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                        |                                                             |                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                       |
| NAME AND LOGO                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                        | CONTACT PERSON                                              |                                                                                              | EMAIL & TELEPHONE                                                                                                                                                                                                                                                                                                                                                                     |
| <br>FINTELLECTUAL CORPORATE ADVISORS PRIVATE LIMITED                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                        | Mr. Amit Puri/ Mr. Pramod Negi                              |                                                                                              | Email: <a href="mailto:ipo@fintellectualadvisors.com">ipo@fintellectualadvisors.com</a><br>Telephone No.: +91-120-4266080                                                                                                                                                                                                                                                             |
| REGISTRAR TO THE OFFER                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                        |                                                             |                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                       |
| NAME AND LOGO                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                        | CONTACT PERSON                                              |                                                                                              | EMAIL & TELEPHONE                                                                                                                                                                                                                                                                                                                                                                     |
| <br>SKYLINE FINANCIAL SERVICES PRIVATE LIMITED                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                        | Mr. Anuj Rana                                               |                                                                                              | Email: <a href="mailto:ipo@skylinerta.com">ipo@skylinerta.com</a><br>Investor Grievance Email: <a href="mailto:grievances@skylinerta.com">grievances@skylinerta.com</a><br>Telephone No.: 011-40450193-197<br>Fax: 011-26812683                                                                                                                                                       |
| OFFER PROGRAMME                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                        |                                                             |                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                       |
| ANCHOR PORTION BID/ OFFER OPENS/CLOSES ON*: [●]                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                        | BID/ OFFER OPENS ON*: [●]                                   |                                                                                              | BID/ OFFER CLOSES ON**: [●]***                                                                                                                                                                                                                                                                                                                                                        |

*\*Our Company and Promoter Selling Shareholders, in consultation with the BRLM, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/ Offer Period shall be one Working Day prior to the Bid/ Offer Opening Date.*

*\*\*Our Company and Promoter Selling Shareholders, in consultation with the BRLM, may consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.*

*\*\*\*The UPI Mandate end time and date shall be at 5:00 p.m. on Bid/Offer Closing Day.*

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## IN THE NATURE OF DRAFT ABRIDGED PROSPETCUS-MEMORANDUM CONTAINING SALIENT FEATURES OF HE DRAFT RED HERRING PROSPECTUS



Please scan this QR code to view the Draft Red Herring Prospectus and the Draft Abridged Prospectus

The following is a general summary of certain disclosures in the Draft Red Herring Prospectus ("DRHP") and the terms of the Offer and is not exhaustive, nor does it purport to contain a summary of all the disclosures in the Draft Red Herring Prospectus or all details relevant to prospective investors. This summary should be read in conjunction with, and is qualified in its entirety by, the more detailed information appearing elsewhere in the Draft Red Herring Prospectus, which is available at the websites of National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com), the Company at <http://geetaglass.com/> and the BRLM at <https://fintellectualadvisors.com/>. References below to page numbers are to page numbers of the Draft Red Herring Prospectus dated August 31, 2026. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the Draft Red Herring Prospectus.

### 1. SUMMARY OF THE PRIMARY BUSINESS

Geeta Glasses (India) Limited is a BIS, ISO, ARAI, IATF and UN ECE automotive standards certified company engaged in the business of processing float glass into toughened glass and value-added glass products, including Toughened Laminated Glass, Toughened Insulated Glass Units/Double Glazed Units (IGU/DGU Glass), and Toughened Ceramic Printed Glass. Our Company offers a wide range of flat and bent toughened glass products in various thicknesses, sizes and specifications, catering to the diverse requirements of the Automotive and Architectural Industries.

#### a) *Business Overview - Products offered by our Company*

Geeta Glasses (India) Limited is a BIS, ISO, ARAI, IATF and UN ECE automotive standards certified company engaged in the business of processing float glass into toughened glass and value-added glass products, including Toughened Laminated Glass, Toughened Insulated Glass Units/Double Glazed Units (IGU/DGU Glass), and Toughened Ceramic Printed Glass. Our Company offers a wide range of flat and bent toughened glass products in various thicknesses, sizes and specifications, catering to the diverse requirements of the Automotive and Architectural Industries.

With over 15 years of industry experience, our Company was incorporated in 2011 as Geeta Seats and Glass (India) Private Limited, by Mr. Shankar Lal Patel, Mrs. Hansa Ben Patel, Mrs. Rekha Ben Patel and Mr. Rajesh Shrivastava. Our Company commenced its operations with the establishment of basic glass processing facilities and related equipment required for carrying out its business operations. Subsequently, during the period from year 2013 to year 2020, our Company undertook expansion and technological upgradation of its glass processing unit through the installation of imported and advanced machineries, including Glass HT (Heat Treatment/Tempering) Plants, Glass Weili Tech Machines, automatic and semi-automatic printing machines, and an automatic glass corner machine. These additions and upgrades enhanced our Company's processing capabilities and supported the expansion of its customer base across the automotive and architectural glass industries.

#### b) *Key Industries Served and Typical Customers*

We provide toughened glasses for Automotive and Architectural Industries.

#### c) *Segment Reporting and Revenue Contribution*

The table below presents the segment wise revenue bifurcation for the Financial Years ended March 2026, 2025, and 2024:

(Amount in ₹ lakhs, except %)

| Particulars                          | As on 31 <sup>st</sup> March, 2026 |                | As on 31 <sup>st</sup> March, 2025 |                | As on 31 <sup>st</sup> March, 2024 |                |
|--------------------------------------|------------------------------------|----------------|------------------------------------|----------------|------------------------------------|----------------|
|                                      | Revenue                            | % of Revenue   | Revenue                            | % of Revenue   | Revenue                            | % of Revenue   |
| Automobile                           | 3,555.70                           | 88.70%         | 3,096.17                           | 87.73%         | 2,841.46                           | 92.37%         |
| Architectural                        | 452.82                             | 11.30%         | 433.06                             | 12.27%         | 234.83                             | 7.63%          |
| <b>Total Revenue from Operations</b> | <b>4,008.52</b>                    | <b>100.00%</b> | <b>3,529.23</b>                    | <b>100.00%</b> | <b>3,076.30</b>                    | <b>100.00%</b> |

\*Percentage of Revenue from operation.

\* Based on Restated Financials.

*\*As certified by peer reviewed auditor of the company M/s Satyanarayan Goyal & Co LLP Vide certificate dated August 18, 2026, having UDIN- 26429700WKEIUM9240*

**d) Key Geographies Served**

The table below presents the state wise revenue bifurcation for the Financial Years ended March 2026, 2025, and 2024:

(Amount in ₹ lakhs, except %)

| States                               | For the Financial Years ended |                |                 |                |                 |                |
|--------------------------------------|-------------------------------|----------------|-----------------|----------------|-----------------|----------------|
|                                      | March 31, 2026                |                | March 31, 2025  |                | March 31, 2024  |                |
|                                      | Amount                        | %              | Amount          | %              | Amount          | %              |
| Madhya Pradesh                       | 2,004.33                      | 50.00%         | 1,914.35        | 54.24%         | 1,758.53        | 57.16%         |
| Maharashtra                          | 1,363.09                      | 34.00%         | 1,034.09        | 29.30%         | 891.94          | 28.99%         |
| Goa                                  | 467.81                        | 11.67%         | 468.01          | 13.26%         | 332.29          | 10.80%         |
| Uttarakhand                          | 173.29                        | 4.32%          | 87.32           | 2.47%          | 91.07           | 2.96%          |
| Haryana                              | -                             | -              | 12.60           | 0.36%          | 2.47            | 0.08%          |
| Rajasthan                            | -                             | -              | 7.05            | 0.20%          | -               | -              |
| Gujarat                              | -                             | -              | 5.80            | 0.16%          | -               | -              |
| <b>Total Revenue from Operations</b> | <b>4,008.52</b>               | <b>100.00%</b> | <b>3,529.23</b> | <b>100.00%</b> | <b>3,076.30</b> | <b>100.00%</b> |

*\*Percentage of Revenue from operation*

*\* Based on Restated Financials.*

*\*As certified by peer reviewed auditor of the company M/s Satyanarayan Goyal & Co LLP Vide certificate dated August 18, 2026, having UDIN- 26429700WKEIUM9240*

**e) Revenue Concentration among Top 10 Customers**

The following table sets forth the revenue bifurcation from customers for the financial years ended at March 2026, 2025, and 2024:

(Amount in ₹ lakhs, except %)

| Particulars      | For the Financial Years ended |        |                |        |                |        |
|------------------|-------------------------------|--------|----------------|--------|----------------|--------|
|                  | March 31, 2026                |        | March 31, 2025 |        | March 31, 2024 |        |
|                  | Amount                        | %*     | Amount         | %*     | Amount         | %*     |
| Top 10 Customers | 2,526.71                      | 63.03% | 2,697.87       | 76.44% | 2,345.69       | 76.25% |

*\*Percentage of Revenue from operation.*

*\* Based on Restated Financials.*

*As certified by peer reviewed auditor of the company M/s Satyanarayan Goyal & Co LLP Vide certificate dated August 18, 2026, having UDIN- 26429700RLHAAZ6261.*

**f) Key Manufacturing Facilities**

Our Company operates its glass processing facility located at Plot Nos. 450 and 447, Sector No. 3, Industrial Area, Pithampur, District Dhar – 454775, Madhya Pradesh, India, which is held by the Company on lease. The facility currently has an installed processing capacity of 5,00,000 square metres per annum.

**g) Business Strengths and Strategies**

**Our strengths:**

- Robust Quality and Safety Compliance Framework
- Quality Control Infrastructure, Equipment and Manpower
- Comprehensive Product Portfolio Addressing Diverse Industry Requirements
- A team of experienced promoters, Key Managerial and Senior Managerial Personnels with strong industry expertise.

**Our growth strategies:**

- Expansion of Manufacturing Capacity through Acquisition of Advanced Machinery
- Supporting strategic growth through operational and financial strength
- Focus on Product Quality

*For detailed information on our business activities, see “Our Business” on page 142 of the Draft Red Herring prospectus.*

## SUMMARY OF THE INDUSTRY

For further details, please refer to the chapter titled “Industry Overview” beginning on Page 129 of the Draft Red Herring Prospectus.

## OUR PROMOTERS

The Promoters of our company are Mr. Shankar Lal Patel, Mr. Shanti Lal Patel, Mr. Nirghosh Patel, Mrs. Rekha Ben Patel and Mrs. Hansa Ben Patel. The brief profile of our promoters is as:

**Mr. Shankar Lal Patel**, aged 62 years, is the Promoter, Chairman and Managing Director of our Company. He has over 31 years of experience in the glass processing and saw mill industry. He is responsible for overseeing the production activities, administrative functions and overall operations of the Company, and continues to play an important role in the Company’s strategic development and operational management.

**Mr. Shanti Lal Patel**, aged 59 years, is the Promoter and Whole-Time Director of the Company and have over 26 years of experience in the glass processing and saw mill industry. He started his entrepreneurial journey in the year 2000 entering as partner in M/s Geeta Timber Mart, a partnership firm engaged in contracting, job work, operation of saw mills, and trading of timber, firewood, bamboo and coal. In Geeta Glasses, he oversees key functions including business development, purchase and procurement, production management, inventory control, dispatch coordination, and sales and marketing operations. He has been associated with the Company as a Whole Time Director since January 01, 2026.

**Mr. Nirghosh Patel**, aged 35 years, is one of the Promoters and the Chief Executive Officer of the Company. He has over 13 years of experience in the field of marketing. He has been associated with the Company since 2013 and initially served as Marketing Coordinator. Subsequently, he was promoted and appointed as Sales and Marketing Head in 2021 and was further appointed as the Chief Executive Officer of the Company with effect from January 1, 2026. In his current role, he is responsible for overseeing the Company’s sales and marketing functions.

**Mrs. Rekha Ben Patel**, aged 57 years, is the Promoter and Non-Executive Non-Independent Director of the Company. She completed her Bachelor’s Degree in Arts (Honours) from the University of Delhi in 1989 and possesses over 26 years of business experience. She commenced her entrepreneurial journey in the year 2000 by joining M/s D.K. Patel, a partnership firm engaged in the business of operating saw mills and trading in various wood products, as a partner.

She has been associated with our company as a director since its incorporation. Over the years, she has played a significant role in supporting the management team and contributing towards the smooth functioning of the organization, operational efficiency, and timely execution of business objectives. Her designation was changed to Non-Executive Director with effect from January 01, 2026.

**Mrs. Hansa Ben Patel**, aged 60 years, is a Promoter of our Company. She has over 26 years of experience in the glass processing and sawmill industries. She commenced her professional journey as a partner in M/s Geeta Timber Mart, a partnership firm engaged in contracting, job work, operation of sawmills, and the trading of timber, firewood, bamboo and coal. She was also a Founder Director of our Company and has played a significant role in its establishment and growth. Although she resigned from the Board of Directors with effect from January 1, 2026, she continues to oversee the Company’s Human Resources and Customer Relationship Management functions.

*For detailed information on our promoters and promoter group, please refer chapter titled “Our Promoters” on page 210 of the Draft Red Herring Prospectus.*

## OBJECT OF THE OFFER

Our Company intends to utilize the Net Proceeds for the following objects:

| (Amount in ₹ Lakhs) |                                                                                                                       |                      |                        |                   |
|---------------------|-----------------------------------------------------------------------------------------------------------------------|----------------------|------------------------|-------------------|
| S. No.              | Particulars                                                                                                           | Amount<br>(₹ lakh) * | % of Gross<br>proceeds | % of Net proceeds |
| 1.                  | Funding the Capital Expenditure Requirement of the Company towards purchase of Plant and Machinery                    | 1,092.21             | [●]                    | [●]               |
| 2.                  | Repayment/ prepayment, in full or in part, of certain borrowings and accrued interest thereon availed by our Company; | 800.00               | [●]                    | [●]               |

|    |                                                             |        |     |     |
|----|-------------------------------------------------------------|--------|-----|-----|
| 3. | Funding the Working Capital Requirement of our Company; and | 600.00 | [●] | [●] |
| 4. | To meet out the General Corporate Purposes.                 | [●]    |     |     |
|    | <b>Total</b>                                                | [●]    | [●] | [●] |

\* To be determined upon finalisation of the Offer Price and updated in the Prospectus prior to filing with the RoC

# Amount for General Corporate Purpose (GCP) in SME IPO shall be capped to 15% of amount being raised by the offeror or Rs. 1,000.00 lakhs, whichever is lower.

**For further details, please refer to chapter titled “Objects of the Offer” beginning on page 95 of this Draft Red Herring Prospectus.**

#### **PR AND POST OFFER SHAREHOLDING OF PROMOTER(S) MEMBERS OF THE PROMOTER GROUP, SELLING SHAREHOLDERS AND TOP 10 SHAREHOLDERS OF THE COMPANY AS AT DATE OF THIS DRAFT RED HERRING PROSPECTUS:**

The aggregate shareholding, of each of the Promoter(s), members of our Promoter Group and top 10 Shareholders (other than our Promoters and Promoter Group) as on the date of Draft Red Herring Prospectus and as at allotment is set out below:

| Sr. No.   | Particulars           | Pre-Offer          |                | Post-Offer         |                  |
|-----------|-----------------------|--------------------|----------------|--------------------|------------------|
|           |                       | No. of Shares      | % Holding      | No. of Shares      | % Holding        |
| <b>A)</b> |                       |                    |                |                    | <b>Promoters</b> |
| 1.        | Shankar Lal Patel     | 23,98,438          | 23.26%         | 21,10,438          | 14.74%           |
| 2.        | Shanti Lal Patel      | 12,34,375          | 11.97%         | 9,46,375           | 6.61%            |
| 3.        | Nirghosh Patel        | 3,73,750           | 3.62%          | 3,73,750           | 2.61%            |
| 4.        | Rekha Ben Patel       | 40,38,750          | 39.16%         | 40,38,750          | 28.20%           |
| 5.        | Hansa Ben Patel       | 20,60,937          | 19.98%         | 20,60,937          | 14.39%           |
|           | <b>Total (A)</b>      | <b>1,01,06,250</b> | <b>98.00%</b>  | <b>95,30,250</b>   | <b>66.54%</b>    |
| <b>B)</b> | <b>Promoter Group</b> |                    |                |                    |                  |
| 6.        | Advait Patel          | 1,03,125           | 1.00%          | 1,03,125           | 0.72%            |
| 7.        | Bhakti Patel          | 1,03,125           | 1.00%          | 1,03,125           | 0.72%            |
|           | <b>Total (B)</b>      | <b>2,06,250</b>    | <b>2.00%</b>   | <b>2,06,250</b>    | <b>1.44%</b>     |
| <b>C)</b> | <b>Public</b>         | -                  | -              | -                  | -                |
| 8.        | IPO                   | -                  | -              | 45,85,600          | 32.02%           |
|           | <b>Total (C)</b>      | -                  | -              | <b>45,85,600</b>   | <b>32.02%</b>    |
|           | <b>Total (A+B+C)</b>  | <b>1,03,12,500</b> | <b>100.00%</b> | <b>1,43,22,100</b> | <b>100.00%</b>   |

For detailed information on about the capital structure of our Company, please refer chapter titled “Capital Structure” on page 77 of the Draft Red Herring Prospectus.

#### **SUMMARY OF RESTATED FINANCIAL INFORMATION**

*(in lakhs unless otherwise stated)*

| Particulars                         | As at          |                |                |
|-------------------------------------|----------------|----------------|----------------|
|                                     | March 31, 2026 | March 31, 2025 | March 31, 2024 |
| Equity Share Capital                | 1,031.25       | 330.00         | 330.00         |
| Net Worth                           | 1,487.31       | 929.81         | 506.45         |
| Revenue from Operations             | 4,008.52       | 3,529.23       | 3,076.30       |
| EBITDA                              | 1,057.95       | 882.17         | 720.22         |
| Profit after Tax                    | 557.49         | 423.36         | 323.58         |
| Basic Earnings per share            | 5.41           | 4.11           | 3.14           |
| Diluted Earnings per share          | 5.41           | 4.11           | 3.14           |
| Return on Equity (%)                | 46.13%         | 58.95%         | 86.71%         |
| Net Asset Value per Equity Share    | 14.42          | 28.18          | 15.35          |
| Total Borrowings                    | 2,048.31       | 2,075.60       | 2,043.06       |
| Cash flow from operating activities | 698.20         | 320.63         | 149.57         |
| Cash flow from investing activities | (646.33)       | (12.91)        | (281.83)       |
| Cash flow from financing activities | (210.98)       | (190.82)       | 176.85         |

For further details, see “Financial Statement as Restated” and “Other Financial Information” on page 227 and 228 respectively of the Draft Red Herring Prospectus.

## SUMMARY OF KEY PERFORMANCE INDICATORS

A list of our KPIs for the Financial Years ended March 31, 2026, March 31, 2025, and March 31, 2024 is set out below:

(Amount in ₹ lakhs, except EPS, % and ratios)

| Particulars                                           | Financial Year<br>ended March 31,<br>2026 | Financial Year<br>ended March 31,<br>2025 | Financial Year<br>ended March 31,<br>2024 |
|-------------------------------------------------------|-------------------------------------------|-------------------------------------------|-------------------------------------------|
| Revenue from operations <sup>(1)</sup>                | 4,008.52                                  | 3,529.23                                  | 3,076.30                                  |
| EBITDA <sup>(2)</sup>                                 | 1,057.95                                  | 882.17                                    | 720.22                                    |
| EBITDA (%) Margin <sup>(3)</sup>                      | 26.39%                                    | 25.00%                                    | 23.41%                                    |
| ROCE (%) <sup>(4)</sup>                               | 28.53%                                    | 27.65%                                    | 26.54%                                    |
| Current Ratio <sup>(5)</sup>                          | 2.41                                      | 2.59                                      | 2.43                                      |
| Operating Cash flow <sup>(6)</sup>                    | 698.20                                    | 320.63                                    | 149.57                                    |
| PAT <sup>(7)</sup>                                    | 557.49                                    | 423.36                                    | 323.58                                    |
| ROE <sup>(8)</sup>                                    | 46.13%                                    | 58.95%                                    | 86.71%                                    |
| EPS <sup>(9)</sup> (After adjustment of bonus shares) | 5.41                                      | 4.11                                      | 3.14                                      |

Notes:

(1) Revenue from operations is the total revenue generated by our Company.

(2) EBITDA is calculated as Profit before Extraordinary and Exceptional Items and tax + Depreciation + Interest Expenses - Other Income

(3) EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations

(4) ROCE: Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus long-term debt plus short-term debt.

(5) Current Ratio: Current Asset over Current Liabilities

(6) Operating Cash Flow: Net cash inflow from operating activities.

(7) PAT is calculated as Profit before tax – Tax Expenses

(8) ROE is calculated PAT divided by Average shareholders' equity

(9) EPS is mentioned as EPS for the period

For detailed information, please refer chapter titled "Basis for Offer Price" on page 117 of the Draft Red Herring Prospectus.

## RISK FACTORS

**Top 10 risk factors of our Company are as follows:**

1. Our manufacturing operations, including the handling and processing of raw float and processed toughened glass, are subject to various operational, industrial and workplace safety risks, and any accident, failure to comply with applicable safety requirements or other unforeseen incident may adversely affect our business, financial condition and results of operations.
2. Our Company being in the glass processing operations requires significant amount of working capital for a continued growth. Major portion of our working capital is utilized towards inventory. Our inability to maintain an optimal level of working capital required for our business may impact our operations adversely.
3. Our business is significantly dependent on continued and timely procurement from our top ten suppliers, and any disruption in, or deterioration of, our relationships or commercial arrangements with such suppliers could materially and adversely affect our business, financial condition and results of operations.
4. We are dependent on and derive a substantial portion of our revenue from a limited number of customers. Cancellation by customers or a delay or reduction in their orders could have a material adverse effect on our business, results of operations and financial condition.
5. A significant portion of our revenue is derived from the sale of Toughened Glass for automobile applications, and any decline in demand for this product category may adversely affect our business, results of operations and financial condition.
6. Our business is largely concentrated in states of Madhya Pradesh, Maharashtra and Goa and is therefore exposed to various factors and risks associated with these regions.
7. Our Company derives a relatively small portion of its revenue from the architectural sector, which may limit our ability to benefit from growth in this sector and may adversely affect our business, financial condition and results of operations.

8. Our business has witnessed employee attrition during the past three financial years. Such attrition may adversely affect operational continuity and lead to increased recruitment and onboarding. Additionally, sustained or higher-than-expected employee turnover could result in the loss of key personnel and experienced knowledge, which may negatively impact our operational efficiency, growth prospects, and overall business performance.
9. We are required to obtain, renew or maintain certain statutory and regulatory permits and approvals required to operate our business, and any failure to do so in a timely manner, or at all, may adversely affect our business, financial condition, results of operations and cash flows.
10. Our Company has a relatively high debt-to-equity ratio, and although this has improved over the last three Fiscals, any future increase in borrowings to fund our growth could adversely affect our financial flexibility and results of operations.

*For more detailed, please refer chapter titled “Risk Factors” on page 18 of the Draft Red Herring Prospectus.*

#### **WEIGHTED AVERAGE COST OF ACQUISITION (“WACA”)**

*The details of weighted average cost of acquisition of shares for promoter and selling shareholders:*

| Sr. No. | Name of the Promoter  | No. of Shares acquired in last one year | Weighted Average Cost of Acquisition (in ₹) * |
|---------|-----------------------|-----------------------------------------|-----------------------------------------------|
| 1.      | Mr. Shankar Lal Patel | 16,30,938                               | 0.00                                          |
| 2.      | Mr. Shanti Lal Patel  | 8,39,375                                | 0.00                                          |
| 3.      | Mr. Nirghosh Patel    | 2,54,150                                | 0.00                                          |
| 4.      | Mrs. Rekha Ben Patel  | 27,46,350                               | 0.00                                          |
| 5.      | Mrs. Hansa Ben Patel  | 14,01,438                               | 0.00                                          |

*\*The weighted average cost of acquisition of Equity Shares by our Promoter have been calculated by taking into account the amount paid by him to acquire and Shares allotted to him divided by number of shares acquired in last One (1) year.*

*\* As certified by Satyanayan Goyal & Co. LLP, Chartered Accountants, by way of their certificate dated August 18, 2026 bearing UDIN: 26429700WUJNRR5360*

| Sr. No. | Name of the Promoter  | No. of Shares acquired till date | Weighted Average Cost of Acquisition (in ₹) * |
|---------|-----------------------|----------------------------------|-----------------------------------------------|
| 1.      | Mr. Shankar Lal Patel | 23,98,438                        | 2.70                                          |
| 2.      | Mr. Shanti Lal Patel  | 12,34,375                        | 3.20                                          |
| 3.      | Mr. Nirghosh Patel    | 3,73,750                         | 0.67                                          |
| 4.      | Mrs. Rekha Ben Patel  | 40,38,750                        | 3.20                                          |
| 5.      | Mrs. Hansa Ben Patel  | 20,60,938                        | 3.20                                          |

*\*As certified by M/s Satyanarayan Goyal & Co. LLP Chartered Accountants vide the certificate dated August 18, 2026, having UDIN- 26429700XZGLUA4888.*

**For more detailed, please refer chapter titled “Capital Structure” on page 77 of the Draft Red Herring Prospectus.**

#### **BOARD OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGERIAL PERSONNEL**

As on the date of this Draft Abridged Prospectus, our Company has following Board of Directors, Key Managerial Personnel and Senior Managerial Personnel

| S.No.                              | Name                     | Designation                                |
|------------------------------------|--------------------------|--------------------------------------------|
| <b>Board of Directors</b>          |                          |                                            |
| 1.                                 | Mr. Shankar Lal Patel    | Chairman & Managing Director               |
| 2.                                 | Mr. Shanti Lal Patel     | Whole Time Director                        |
| 3.                                 | Mrs. Rekha Ben Patel     | Non-Executive and Non-Independent Director |
| 4.                                 | Mr. Awadhesh Kumar Gupta | Non-Executive Independent Director         |
| 5.                                 | Mrs. Deepika Tripathi    | Non-Executive Independent Director         |
| <b>Key Managerial Personnel</b>    |                          |                                            |
| 6.                                 | Mr. Nirghosh Patel       | Chief Executive Officer                    |
| 7.                                 | Mr. Ajay Saxena          | Chief Financial Officer                    |
| 8.                                 | Mrs. Prachi Mehta        | Company Secretary & Compliance officer     |
| <b>Senior Managerial Personnel</b> |                          |                                            |
| 9.                                 | Mr. Jitendra Dave        | Factory Manager                            |

For more detailed about our Directors and Key Managerial Personnel, please refer chapter titled “Our Management” on page 188 of the Draft Red Herring Prospectus.

## QUALIFICATION OF AUDITOR

The Statutory Auditors of our Company have not expressed any qualification on our financial statements for the periods covered in the Draft Red Herring Prospectus.

For further details, see “Financial Statement as Restated” beginning on page 227 of DRHP.

## OUTSTANDING LITIGATION

A summary of outstanding litigation proceedings involving our Company, our promoters, our directors (other than promoters) a, KMPs/ SMPs other than Promoters and Directors as on the date of this Draft Abridged Prospectus is provided below:

| Name of Entity                        | Criminal Proceedings | Tax Proceedings | Statutory or Regulatory Proceedings | Disciplinary actions by the SEBI or Stock Exchanges against our Promoter | Material Civil Litigations | Aggregate amount involved (₹ in Lakhs) |
|---------------------------------------|----------------------|-----------------|-------------------------------------|--------------------------------------------------------------------------|----------------------------|----------------------------------------|
| <b>Company</b>                        |                      |                 |                                     |                                                                          |                            |                                        |
| By the Company                        | 04                   | Nil             | 05                                  | Nil                                                                      | Nil                        | 11.13                                  |
| Against the Company                   | Nil                  | 13              | Nil                                 | Nil                                                                      | Nil                        | 3.67                                   |
| <b>Promoters</b>                      |                      |                 |                                     |                                                                          |                            |                                        |
| By Promoter                           | Nil                  | Nil             | Nil                                 | Nil                                                                      | Nil                        | Nil                                    |
| Against Promoter                      | Nil                  | 04              | Nil                                 | Nil                                                                      | Nil                        | 1.84                                   |
| <b>Directors other than Promoters</b> |                      |                 |                                     |                                                                          |                            |                                        |
| By our directors                      | Nil                  | Nil             | Nil                                 | Nil                                                                      | Nil                        | Nil                                    |
| Against the Directors                 | Nil                  | Nil             | Nil                                 | Nil                                                                      | Nil                        | Nil                                    |
| <b>KMPs/SMPs</b>                      |                      |                 |                                     |                                                                          |                            |                                        |
| By our KMP/SMP                        | 01                   | Nil             | Nil                                 | Nil                                                                      | Nil                        | 3.00                                   |
| Against the KMP/SMP                   | Nil                  | Nil             | Nil                                 | Nil                                                                      | Nil                        | Nil                                    |

For further details on the outstanding litigation proceedings, please refer to section titled “Outstanding Litigation and Material Development” on page 249 of the Draft Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and, unless so registered, may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws in the United States. Our Company has not registered and does not intend to register under the U.S. Investment Company Act in reliance on Section 3(c)(7) of the U.S. Investment Company Act, and investors will not be entitled to the benefits of the U.S. Investment Company Act. Accordingly, the Equity Shares are only being offered and sold (i) to persons in the United States or to or for the account or benefit of, U.S. Persons, in each case to investors that are both “qualified institutional buyers” (as defined in Rule 144A under the U.S. Securities Act and referred to in the Draft Red Herring Prospectus as “U.S. QIBs” and, for the avoidance of doubt, the term U.S. QIBs does not refer to a category of institutional investor defined under applicable Indian regulations and referred to in the Draft Red Herring Prospectus as “QIBs”) and “qualified purchasers” (as defined under the U.S. Investment Company Act and referred to in the Draft Red Herring Prospectus as “QPs”) in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act and in reliance on Section 3(c)(7) of the U.S. Investment Company Act; or (ii) outside the United States to investors that are not U.S. Persons nor persons acquiring for the account or benefit of U.S. Persons in “offshore transactions” as defined in, and in reliance on, Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur. The Equity Shares may not be re-offered, re-sold, pledged or otherwise transferred except in an “offshore transaction” as defined in, and in reliance on, Regulation S to a person outside the United States and not known by the transferor to be a U.S. Person by pre-arrangement or otherwise (such permitted transactions including, for the avoidance of doubt, a bona fide sale on the NSE).

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